

EXHIBIT B

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

_____ X
In re: _____ :
THE FINANCIAL OVERSIGHT AND : PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, : Title III
as representative of _____ : Case No. 17 BK 3283 (LTS)
THE COMMONWEALTH OF PUERTO RICO *et al.*, : (Jointly Administered)
Debtors.¹ _____ :
_____ X

In re:
THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

PROMESA
Title III
No. 17 BK 3283-LTS
(Jointly Administered)

ORDER AMENDING CASE MANAGEMENT PROCEDURES

Upon the *Motion of Official Committee of Unsecured Creditors to Amend Tenth Amended*

Notice, Case Management and Administrative Procedures Regarding Disclosure Requirements

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Pursuant to Federal Rule of Bankruptcy Procedure 2019 (the “Motion”)Committee Motion”) and the Cross-Motion and Statement in Support on Behalf of Assured Guaranty Corp, Assured Guaranty Municipal Corp., Ambac Assurance Corporation, and the Financial Guaranty Insurance Company with Respect to Motion of Official Committee of Unsecured Creditors to Amend Tenth Amended Notice, Case Management and Administrative Procedures Regarding Disclosure Requirements Pursuant to Federal Rule of Bankruptcy Procedure 2019 (the “Cross-Motion” and together with the Committee Motion, the “Motions”);² and the Court having found it has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA; and it appearing that venue is proper pursuant to section 307(a) of PROMESA; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and other parties in interest; and the court having found that the movant provided adequate and appropriate notice of the Motion under the circumstances, and that no other or

⁺ ~~The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283 LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284 LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567 LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566 LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780 LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK 5233 LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).~~

² ~~All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.~~ further notice is required; and the court having reviewed the MotionMotions; and the Court having determined that the legal and factual bases set forth in the MotionMotions establish just cause for the relief granted herein; and any objections to the relief requested in the MotionMotions having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, IT IS HEREBY ORDERED THAT:

² All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motions.

1. The Motion is Motions are granted as set forth herein.
2. The final sentence of Paragraph IV.A of Section IV (Disclosure Requirements) of

the Case Management Procedures is hereby clarified as follows (**inserts are underlined and in bold**):

For the avoidance of doubt and for the purposes of these Title III cases, compliance with Bankruptcy Rule 2019 includes disclosure of: (i) all economic interests with respect to each Debtor in whose Title III case the group, committee and/or entity has taken a position,⁴ including, **without limitation, holdings of bonds categorized according to Paragraph IV.F hereof (and making clear the identity of the issuer and guarantor of bonds or other indebtedness), unsecured claims,** derivative interests, and (ii) the existence and amount of any bond insurance or other credit protection, including by a monoline insurer.

3. Footnote 4 to Paragraph IV.A of Section IV of the Case Management Procedures is hereby clarified as follows (**inserts are underlined and in bold**):

For the avoidance of doubt, a Rule 2019 Group takes a position in the case of a Title III Debtor by appearing in such Debtor's Title III case or related adversary proceeding in any capacity, including by, among other things, filing a Pleading, filing an informative motion, executing a court-approved stipulation, filing a proof of claim, appearing at a hearing before the Court, **executing a plan support agreement or similar restructuring agreement**, or asserting any legal or factual positions that would in any way impact the property or rights of the Title III Debtor.

4. Paragraph IV.E is hereby added to the Case Management Procedures, as follows:

Within fourteen (14) days of entry of the order approving these Case Management Procedures, any Rule 2019(b) Group that filed one or more verified statements after May 31, 2019 and did not disclose the information required by Paragraphs IV.A and IV.F hereof in such verified statement(s) shall file an amended verified statement reflecting any and all economic interests required to be disclosed pursuant to Paragraphs IV.A and IV.E hereof as well as any material changes in such economic interests that occurred at any time during the period from May 31, 2019 through the date of the entry of the order approving these Case Management Procedures.

5. Paragraph IV.F is hereby added to the Case Management Procedures, as follows:

All disclosures of claims implicated by the Commonwealth and PBA bonds's joint plan of adjustment (including, without limitation, bonds to be secured by a first priority statutory lien on or security interest in the Conveyed Commonwealth Share or bonds issued by the Puerto Rico Infrastructure Financing Authority or the Puerto Rico Convention Center District Authority)³ shall be categorized according to the chart below, with all other economic interests (including unsecured claims and other types of bonds) listed separately.

Series	Amount
Pre-2011 Commonwealth Bonds	
2011 Commonwealth Bonds (D / E / PIB)	
2011 Commonwealth Bonds (C)	
2012 Commonwealth Bonds	
2014 Commonwealth Bonds	
Pre-2011 PBA Bonds	
2011 PBA Bonds	
2012 PBA Bonds	
<u>COFINA Senior Lien Bonds</u> ⁴	
<u>CCDA Bonds</u>	
<u>PRIFA Bonds</u>	

6. This Court shall retain exclusive jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Order.

Dated: March____, 2020

HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

³ The Conveyed Commonwealth Share shall have the meaning given to it in section 1.117 of the Plan of Adjustment filed on February 28, 2020.

⁴ The meaning of "COFINA Senior Lien Bonds" shall have the meaning given to it in section 1.101 in the Plan of Adjustment filed on February 28, 2020.

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